I'm Leaving My Job...

What Are My Distribution Options?

When you leave a job, you'll want to decide what to do with any retirement savings you've accrued in a 401(a), 401(k), 403(b) or eligible governmental 457(b) plan sponsored by your former employer. In general, you may have one or more of the following options.

1. Leave your assets where they are.

You may be able to keep your money invested in your employer-sponsored retirement plan (subject to the terms of your plan), with continued tax-deferred growth potential, until you are required to take distributions. However, after you separate from service you will not be able to make paycheck contributions to your account, and you will not receive matching contributions from your employer (if applicable).

2. Roll your assets into a traditional IRA.

You may roll over your entire account balance or just a portion of it to a traditional IRA, such as the Empower Retirement™ IRA. Rolling your retirement account into an IRA can provide a number of benefits, including continued tax deferral, new investment choices and flexibility.* Initial and/or annual fees may apply.

3. Roll your assets into a Roth IRA.

You may roll over your savings into a Roth IRA, such as the Empower Retirement IRA. A rollover of your designated Roth savings within a 401(k), 403(b) or governmental 457(b) plan to a Roth IRA is not subject to taxation. As of 2008, you can also roll over into a Roth IRA all or a portion of eligible distributions you receive from your employer's retirement plan that were accumulated on a before-tax basis. However, such rollovers into a Roth IRA are subject to ordinary income tax.* For more information, please consult with your tax advisor.[1] Initial and/or annual fees may apply.

4. Roll your assets into a new plan.

If you are changing jobs, you may be able to roll over your account balance, partially or wholly, to another 401(a), 401(k), 403(b) or eligible governmental 457(b) plan, if your new employer's plan accepts such rollovers.*

5. Take your assets in cash.

If you're strapped for cash, you may have considered tapping your retirement account. But hold off—cash distributions could cost you more than you think. Cashing out interrupts the potential growth of your nest egg—and cash distributions are subject to income tax and potentially an early withdrawal penalty tax in the year of distribution.[2]

	CASH DISTRIBUTION	ROLL OVER/LEAVE IN RETIREMENT PLAN
Retirement Account Balance	$10,000	$10,000
25% Federal Income Taxes	$2,500	—
5% State and Local Income Taxes	$500	—
10% Early Withdrawal Penalty[1]	$1,000	—
Amount of Cash You Would Receive	$6,000	—

FOR ILLUSTRATIVE PURPOSES ONLY. This hypothetical example assumes a single tax filer under the age of 59½, a 25% federal income tax bracket, and 5% state and local income taxes.

* You are encouraged to discuss rolling money from one account to another with your financial advisor/planner, considering any potential fees and/or limitation of investment options.

For more information, contact the Retirement Solutions Center[3]

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1 Representatives of GWFS Equities, Inc. are not registered investment advisors and cannot offer financial, legal or tax advice. Please consult with your financial planner, attorney and/or tax advisor as needed.

2 Withdrawals are subject to ordinary income tax. A 10% early withdrawal penalty may apply to withdrawals made prior to age 59½. The 10% early withdrawal penalty does not apply to eligible governmental 457(b) plan withdrawals.

3 Access to the Retirement Solutions Center and/or any website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

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